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LB 1089

SENATOR LANDIS: Sure. The 22 percent cap is when, once the midyear reports come to the director and the director recognizes that an institution controls 22 percent of the deposits of the state, that institution loses the right to acquire new organizations, new banks, and loses the right to branch everywhere except their home county, and in the case of First of Omaha that would be Douglas and Sarpy County and there they would have their existing branching rights which is unlimited in those two counties only.

SENATOR VRTISKA: Okay.

SENATOR LANDIS: Couldn't open another branch.

SENATOR VRTISKA: You say 22 percent of the state's deposit. What...what's the dollar figure?

SENATOR LANDIS: I'll have to turn my light on and I'll give you an answer.

SENATOR VRTISKA: Okay. Then I have one other comment. I'll direct it to you, Senator Landis. I think, if I heard you right, you said that the banks, now correct me if I'm wrong, the banks who have branch banking already don't want this, but the banks that don't have it want this. Is that a fair statement, that you sort of...

SENATOR LANDIS: Try it again. It doesn't sound exactly right, but...

SENATOR VRTISKA: Well, you said...

SENATOR LANDIS: ...give it to me again and I'll...

SENATOR VRTISKA: You implied, I don't know if you said it directly, but I think you left the implication that the banks who now have branches don't want this bill, but the banks that don't have any who would like to branch want this bill. Is that a fair...

SENATOR LANDIS: Well, no, that wouldn't be quite right, but I